After Recording Return To:
Pipeline Holdings LLC
Brent A. Johnson
Suite 980
3800 American Blvd Drive W.
Bloomington, MN 55431

Book 2017 Page 2636
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Date 9/22/2017 Time 10:06:22AM
Rec Amt $27.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

_____ [Space Above This Line is for Recording Data]_____

MORTGAGE

THIS INDENTURE, is made this 15 day of September, 2017, between Robert D. Johnson, LLC, a Minnesota limited liability company as Mortgagor, and Pipeline, Holdings LLC, a Minnesota limited liability company, as Mortgagee,

2017-2008

WITNESSETH, That Mortgagors, in consideration of the sum of Eighty Five Thousand 00/100 DOLLARS ($85,000.00), to Mortgagors, in hand paid by Mortgagee, the receipt of which is hereby acknowledged, does hereby convey unto Mortgagee, forever, real property in Delaware County, Iowa and legally described on the Attached Exhibit A.

together with all hereitaments and appurtenances belonging thereto (the "Property").

TO HAVE AND TO HOLD THE SAME, to Mortgagee forever, Mortgagor covenants with Mortgagee as follows: That Mortgagor is lawfully seized of the Property and has good right to convey the same.

PROVIDED, NEVERTHELESS, that if Mortgagors shall pay to Mortgagee the sum of Eighty Five Thousand and 00/100 DOLLARS plus accrued interest, according to the terms of a promissory note of even date herewith (the "Note"), being due and payable with interest at the rate provided in the Note, and shall repay to Mortgagee, at the times and with interest specified, all sums advanced in protecting the lien of this Mortgage, in payment of taxes on the Property and assessments payable therewith, insurance premiums covering buildings thereon, principal or

interest on any prior liens, expenses and attorney's fees herein provided for and sums advanced for any other purpose authorized herein, and shall keep and perform all the covenants and agreements herein contained, then this Mortgage shall be null and void, and shall be released at Mortgagors' expense.

AND MORTGAGORS covenant with Mortgagee as follows:

1. To pay the principal sum of money and interest as specified in the Note;
2. to pay all taxes and assessments now due or that may hereafter become liens against the Property before penalty attaches thereto;
3. to keep all buildings, improvements and fixtures now or later located on or part of the Property insured against loss by fire, extended coverage perils, vandalism, malicious mischief and, if applicable, steam boiler explosion, for at least the amount of its fair market value at all tunes while any amount remains unpaid under this Mortgage.
4. to pay, when due, both principal and interest of all prior liens or encumbrances, if any, and to keep the Property free and clear of all other prior liens or encumbrances;
5. to commit or permit no waste on the Property and to keep it in good repair; and
6. to complete forthwith any improvements which may hereafter be under course of construction on the Property.

In case of failure to pay said taxes and assessments, prior liens or encumbrances, expenses and attorney's fees as above specified, or to insure said buildings, improvements, and fixtures and deliver the policies as aforesaid, Mortgagee may pay such taxes, assessments, prior liens, expenses and attorney's fees and interest hereon, or obtain such insurance, and the sums so paid shall bear interest from the date of such payment at the same rate set forth in the Note, and shall be impressed as an additional lien upon the Property and be immediately due and payable from Mortgagors to Mortgagee shall from date thereof secure the repayment of such advances with interest.

In case of default in any of the foregoing covenants, Mortgagors confer upon the Mortgagee the option of declaring the unpaid balance of the Note and the interest accrued thereon, together with all sums advanced hereunder, immediately due and payable without notice, and hereby authorizes and empowers Mortgagee to foreclose this Mortgage by judicial proceedings or to sell the Property at public auction and convey the same to the purchaser in fee simple inaccordance with the

statute, and out of the moneys arising from the sale to retain all sums secured hereby, with interest and all legal costs and charges of such foreclosure and the maximum attorney's fee permitted by law, which costs, charges and fees Mortgagors agrees to pay.

The terms of this Mortgage shall run with the Property and bind the parties hereto and their successors in interest.

IN TESTIMONY WHEREOF, Mortgagor has hereunto set its hand the day and year first above written.

ROBERT D. JOHNSON, LLC,

By: _____
Brent A. Johnson, Chief Manager

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 9 day of September, 2017, by Brent A. Johnson, Chief Manager of Pipeline Holdings, LLC, a Minnesota limited liability company, Mortgagor, on its behalf.

_____
NOTARY

ANJUDY D PADIT
Notary Public
State of Minnesota
My Commission Expires
January 31, 2022

EXHIBIT
A

The South 120 feet of that part of lot 309, Manchester, Iowa, according to the plat recorded in Book 1 L.D., page 284, described as commencing at the intersection of the East line of Potter Street extending North with the North line of East Howard Street, running thence East on the North line of Howard Street a distance of 76 feet, thence straight north 250 feet to the South line of Union Street, thence West 75 feet to the East line of Potter Street as extended North, thence Southerly along the East line of Potter Street (as extended North) approximately 250 feet to the point of beginning.

END OF LEGAL DESCRIPTION

PROMISSORY NOTE

$85,000.00

Bloomington, MN
_____, 2017

FOR VALUE RECEIVED, the undersigned, Robert D. Johnson , LLC, a Minnesota limited liability company doing business at Suite 980, 3800 American Blvd. W, Bloomington, MN 55431 ("Borrower") hereby promises to pay to the order of Pipeline Holdings, LLC, a Minnesota limited liability company ("Lender") at such address as Lender or any holder of this Note may from time to time designate, in lawful money of the United States of America and in immediately available funds, the outstanding principal amount of eighty five thousand 00/100 ($85,000.00) dollars plus interest on the unpaid principal in the amount of eight percent (8%) per annum. The unpaid principal and interest shall be due and payable upon demand by the Lender.

Borrower promises to pay all costs of collection of this Note, including, but not limited to, attorneys' fees paid or incurred by the Lender on account of such collection, whether or not suit is filed with respect thereto and whether or not such cost or expense is paid or incurred or to be paid or incurred prior to or after the entry of judgment, or for the pursuance of or defense of any appellate procedure.

Presentment, notice of dishonor and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers and shall be binding upon them, their heirs, personal representatives, successors and assigns.

This Note shall be governed by and be construed under the laws of the State of Minnesota.

This Promissory Note is secured by a Mortgage of even date herewith.

IN WITNESS WHEREOF, the undersigned has caused this Note to be executed and effective the first date written above.

Robert D. Johnson, LLC

By: _____
Brent A. Johnson, Chief Manager